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CLERK OF BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA

Attorneys for David L. Ray, Chapter 7 Trustee AS DEPUTY

UNITED STATES BANKRUPTCY COURT

CENTRAL DISTRICT OF CALIFORNIA, LOS ANGELES DIVISION

In re	)	Case No. LA 03-31115-BR
EDNA M. SMAYS,)	
	)	Chapter 7
Debtors.)	
	)	NOTICE OF DATE AND TIME FOR
	)	SALE OF ESTATE'S INTEREST IN
	)	REAL PROPERTY SUBJECT TO ALL
	)	LIENS AND ENCUMBRANCES
)	
	)	DATE: April 5, 2004
	)	TIME: 11:00 a.m.
	)	PLACE: 12121 Wilshire Blvd.
	)	Suite 600
	)	Los Angeles, CA 90025

TO ALL PARTIES IN INTEREST AND THEIR ATTORNEYS OF RECORD HEREIN:

PLEASE TAKE NOTICE that on April 5, 2004, at 11:00 a.m., at the laws offices of Saltzburg, Ray & Bergman, LLP, 12121 Wilshire Boulevard, Suite 600, Los Angeles, California 90025, David L. Ray, Chapter 7 Trustee ("Trustee") for Edna M. Smays ("Debtor"), will conduct a sale for the purchase of all the estate's right, title and the interest in the certain real property located at 3652 W. 64th Street, Inglewood, California 90302 (the "Interest"). As to the Interest, the Trustee has been advised that the estate holds a one-half interest in the real property located at 3652

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1 W. 64th Street, Inglewood, California 90302 (the "Real Property"),
2 and that the remaining interest in the Real Property is held by
3 the Debtor's ex-spouse, Isiah Smays ("Smays").

4 On or about March 5, 2004, the Trustee filed a Motion to
5 approve the sale of the Interest in the Real Property to Smays for
6 the total amount of \$65,000.00, which Motion was filed pursuant to
7 Local Bankruptcy Rule 9013-1(g). Within fifteen (15) days of
8 filing the Motion, the Trustee received at least one acceptable
9 overbid for the sale of the Interest in the Real Property which
10 overbid is in the amount of \$67,500.00.

11 Accordingly, the Trustee shall now hold a sale for the
12 purchase of the Interest in the Real Property on April 5, 2004, at
13 which time the Trustee will entertain overbids with respect to the
14 Interest in the Real Property exceeding the current bid of
15 \$67,500.00.

16 For any party desiring to make an overbid with respect to the
17 Interest in the Real Property, the following procedures will be
18 followed:

19 1. Any party interested in overbidding must submit a
20 deposit by no later than April 2, 2004, in the amount of at least
21 \$3,500.00, which shall be considered a good faith non-refundable
22 deposit. The deposit must be made in the form of a cashier's
23 check payable to "David L. Ray, Chapter 7 Trustee" and shall be
24 applied toward the purchase price;

25 2. The first successful overbid, over the bid currently
26 received, shall be for a purchase price of not less than
27 \$69,000.00;
28

1 3. Any acceptable subsequent overbids shall exceed the
2 purchase price of \$69,000.00, by increments of at least \$1,500.00;
3 and

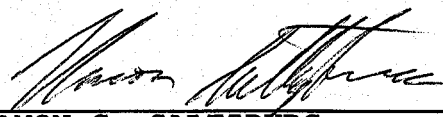
4 4. Any overbid is subject to the same terms and conditions
5 as in the letter agreement between the Trustee and Smays for the
6 sale of the Interest in the Real Property as attached to the
7 Motion, including payment of the balance of the purchase price
8 within eleven (11) days after entry of the order by the Court
9 approving the sale to the successful bidder.

10 The complete terms of the sale and description of the
11 Interest is set forth in the Motion which is on file with the
12 Bankruptcy Court and may be reviewed in the Clerk's Office of the
13 United States Bankruptcy Court, Central District of California,
14 located at 300 N. Los Angeles Street, Los Angeles, California
15 90012, or alternatively, a copy of the Motion may be obtained by
16 telephoning counsel for the Trustee at the number indicated in the
17 upper left-hand corner of the first page of this Notice.

18 Any party desiring further information concerning the sale or
19 any party interested in submitting an overbid can contact the
20 Trustee's counsel at the number indicated in the upper left-hand
21 corner of the first page of this Notice.

22
23 DATED: March 24, 2004

SALTZBURG, RAY & BERGMAN, LLP

24
25 By: 
26 DAMON G. SALTZBURG
27 Attorneys for David L. Ray,
28 Chapter 7 Trustee

PROOF OF SERVICE

STATE OF CALIFORNIA, COUNTY OF LOS ANGELES

I am employed in the county of Los Angeles, State of California. I am over the age of 18 and not a party to the within action; my business address is 12121 Wilshire Boulevard, Suite 600, Los Angeles, California 90025.

On March 24, 2004, I served the foregoing document described as **NOTICE OF DATE AND TIME FOR SALE OF ESTATE'S INTEREST IN REAL PROPERTY SUBJECT TO ALL LIENS AND ENCUMBRANCES** on all interested parties in this action

- X by placing the true copies thereof enclosed in sealed envelopes addressed as stated on the attached mailing list:
___ by placing ___ the original ___ a true copy thereof enclosed in sealed envelopes addressed as follows:

[SEE ATTACHED SERVICE LIST]

X **BY MAIL**

I deposited such envelope in the mail at Los Angeles, California. I am "readily familiar" with the firm's practice of collection and processing correspondence for mailing. Under that practice it would be deposited with U.S. postal service on that same day with postage thereon fully prepaid at Los Angeles, California in the ordinary course of business. I am aware that on motion of party served, service is presumed invalid if postal cancellation date or postage meter date is more than 1 day after date of deposit for mailing in affidavit.

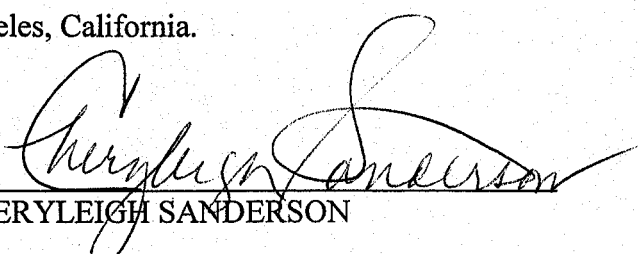
___ **BY PERSONAL SERVICE**

I caused to be delivered such envelope by hand to the offices of the addressee(s), as indicated

___ **STATE** I declare under penalty of perjury under the laws of the State of California that the above is true and correct.

X **FEDERAL** I declare that I am employed in the office of a member of the bar of this court at whose direction the service was made. I declare under penalty of perjury that the foregoing is true and correct.

Executed on March 24, 2004, at Los Angeles, California.


CHERYLEIGH SANDERSON

SERVICE LIST

Office of the U. S. Trustee
725 S. Figueroa St.
26th Floor
Los Angeles, CA 90017

DEBTOR

Edna M. Smays
5450 W. 99th Place
Unit 201
Los Angeles, CA 90045

DEBTOR'S COUNSEL

Michelle A. Marchisotto, Esq.
Winterbotham Parham Teeple Marchisotto, a PC
12440 E. Imperial Hwy.
Suite 140
Norwalk, CA 90651

COUNSEL FOR INITIAL PROPOSED BUYER AND CO-OWNER, ISIAH SMAYS

Eugene J. Weiss, Esq.
9401 Wilshire Blvd.
Suite 1250
Beverly Hills, CA 90212

CURRENT HOLDER OF FIRST MORTGAGE

Midland Mortgage Co.
P.O. Box 266481
Oklahoma City, OK 73126

Midland Mortgage Co.
c/o Agent for Service of Process
CT Corporation System
818 West Seventh Street
Los Angeles, CA 90017

ESCROW

Kathy Hanson
Vice President
Processing and Closing Department
Fi Fed Credit Corporation
P.O. Box 90009
Los Angeles, CA 90009-0009

OVERBIDDER

Kevin Ko

P.O. Box 1380

Los Angeles, CA 90078

POSSIBLE OVERBIDDER

Timothy W. White

Equity Lenders Acceptance, Inc.

P.O. Box 6554

Laguna Niguel, CA 92677

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P.O. Box 52064
Phoenix, AZ 85072

CitiCards
Citicorp Credit Bankruptcy
Recovery Unit
P.O. Box 20487
Kansas City, MO 64195

Direct Merchants Bank
P.O. Box 60142
City of Industry, CA 91716

Household
P.O. Box 60102
City of Industry, CA 91716

Household
P.O. Box 60101
City of Industry, CA 91716

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